

expenditure, and the specific purpose of the expenditure. Election sum-to-date totals for the payee must also be included.

Expenditures for non-media purposes that are less than \$50 may be shown as an aggregate amount and may be made in cash. The name of the payee is not required to be disclosed. However, the date of the expenditure, the specific amount of each expenditure, and the purpose of each expenditure must be included.

If a committee has something of value that is not monetary and they make an in-kind contribution to another entity, the committee must reflect this expenditure on the Non-Monetary Gifts Given to Other Committees form (**CRO-1330**). This amount is not included in any totals on the summary sheet, but is contained in the informational section of the Detailed Summary form (**CRO-1100**).

Committee treasurers should keep receipts for all expenditures on file. This is not a requirement, but can be helpful during audits.

Loans

Referendum Committees may receive loans from individuals and other entities. Loans are contributions and are subject to the same disclosure requirements as contributions. If a Referendum Committee receives a loan there is specific paperwork that must be completed. The treasurer of the Referendum Committee must have the “lender” complete and sign the *Loan Proceeds Statement* (**CRO-6100**). This statement requires the “lender” to provide the name of the lending institution and all guarantors responsible for the loan, if applicable.

A loan may only be forgiven if the lending institution has been paid in full for the amount of the loan and no other entity is owed for the loan. A “lender” wishing to forgive the loan would need to complete the *Forgiven Loan Statement* (**CRO-6200**). If a Referendum Committee has a loan that has not been repaid or forgiven, the “Committee” may not close until the entire amount of the loan has been satisfied.

Debts and Obligations

All committees must document all debts and obligations owed by the “Committee” and those debts and obligations owed to the “Committee”. If a “Committee” receives a good or service which they did not pay for at the time, the date the good is received and/or the service rendered would be reflected as